

SOUTHWESTERN ELECTRIC POWER CO  
Form 8-K  
April 10, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) April 4, 2008

AMERICAN ELECTRIC POWER COMPANY, INC.  
(Exact Name of Registrant as Specified in Its Charter)

1-3525 New York 13-4922640  
(Commission File Number) (State or Other Jurisdiction of (IRS Employer Identification  
Incorporation) No.)

APPALACHIAN POWER COMPANY  
(Exact Name of Registrant as Specified in Its Charter)

1-3457 Virginia 54-0124790  
(Commission File Number) (State or Other Jurisdiction of (IRS Employer Identification  
Incorporation) No.)

COLUMBUS SOUTHERN POWER COMPANY  
(Exact Name of Registrant as Specified in Its Charter)

1-2680 Ohio 31-4154203  
(Commission File Number) (State or Other Jurisdiction of (IRS Employer Identification  
Incorporation) No.)

INDIANA MICHIGAN POWER COMPANY  
(Exact Name of Registrant as Specified in Its Charter)

1-3570 Indiana 35-0410455  
(Commission File Number) (State or Other Jurisdiction of (IRS Employer Identification  
Incorporation) No.)

OHIO POWER COMPANY  
(Exact Name of Registrant as Specified in Its Charter)

1-6543 Ohio 31-4271000  
(Commission File Number) (State or Other Jurisdiction of (IRS Employer Identification  
Incorporation) No.)

1 Riverside Plaza, Columbus, OH 43215  
(Address of Principal Executive Offices) (Zip Code)



PUBLIC SERVICE COMPANY OF OKLAHOMA

(Exact Name of Registrant as Specified in Its Charter)

0-343 Oklahoma 73-0410895  
(Commission File Number) (State or Other Jurisdiction of (IRS Employer Identification  
Incorporation) No.)

1 Riverside Plaza, Columbus, OH 43215  
(Address of Principal Executive Offices) (Zip Code)

SOUTHWESTERN ELECTRIC POWER COMPANY

(Exact Name of Registrant as Specified in Its Charter)

1-3146 Delaware 72-0323455  
(Commission File Number) (State or Other Jurisdiction of (IRS Employer Identification  
Incorporation) No.)

1 Riverside Plaza, Columbus, OH 43215  
(Address of Principal Executive Offices) (Zip Code)

614-716-1000  
(Registrant's Telephone Number, Including Area Code)

None  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN  
OBLIGATION UNDER AN OFF BALANCE SHEET ARRANGEMENT OF  
A REGISTRANT

On April 4, 2008, American Electric Power Company, Inc., Appalachian Power Company, Columbus Southern Power Company, Indiana Michigan Power Company, Ohio Power Company, Public Service Company of Oklahoma and Southwestern Electric Power Company (collectively, the "Borrowers") entered into a \$650,000,000 3-Year Credit Agreement, dated April 4, 2008, among the Borrowers, AEP Texas Central Company, AEP Texas North Company, Kentucky Power Company, the Initial Lenders named therein, the Swingline Bank party thereto, the LC Issuing Banks party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent.

On April 4, 2008, American Electric Power Company, Inc., Appalachian Power Company, Columbus Southern Power Company, Indiana Michigan Power Company, Ohio Power Company, Public Service Company of Oklahoma and Southwestern Electric Power Company (collectively, the "Borrowers") also entered into a \$350,000,000 364-Day Credit Agreement, dated April 4, 2008, among the Borrowers, AEP Texas Central Company, AEP Texas North Company, Kentucky Power Company, the Initial Lenders named therein, the Swingline Bank party thereto, the LC Issuing Banks party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent.

Borrowings and letters of credit issued under the Credit Agreements are available upon customary terms and conditions for facilities of this type. Our revolving credit agreements contain certain covenants and require the Borrowers to maintain their respective percentage of debt to total capitalization at a level that does not exceed 67.5%. The method for calculating outstanding debt and other capital is contractually defined in the credit agreements. Nonperformance by a Borrower of these covenants could result in an event of default under these credit agreements for such Borrower. The acceleration of a Borrower's payment obligations, or the obligations of certain of their respective subsidiaries, prior to maturity under any other agreement or instrument relating to debt outstanding in excess of \$50 million would cause an event of default under these credit agreements for such Borrower and permit the lenders to declare such Borrower's outstanding amounts payable. The two revolving credit facilities do not permit the lenders to refuse a draw on either facility if a material adverse change occurs.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMERICAN ELECTRIC POWER COMPANY, INC.  
APPALACHIAN POWER COMPANY  
COLUMBUS SOUTHERN POWER COMPANY  
INDIANA MICHIGAN POWER COMPANY  
OHIO POWER COMPANY  
PUBLIC SERVICE COMPANY OF OKLAHOMA  
SOUTHWESTERN ELECTRIC POWER COMPANY

By: /s/ Thomas G. Berkemeyer  
Name: Thomas G. Berkemeyer

April 10, 2008